

Exhibit F

The Trump Building
40 Wall Street, 42nd & 43rd Floors
New York, NY 10005

t: 212.850.8890
f: 212.850.8898
w: daptrading.com



May 20, 2013

BY EMAIL AND REGULAR MAIL

Robert E. Enslein, Jr
380 Lake Ave
Greenwich, CT 06830

Dear Robert E. Enslein, Jr:

This letter is to inform you that Direct Access Partners, LLC. ("DAP") has decided to close its offices located at 40 Wall Street, 42nd and 43rd Floors, New York, New York 10005 and close its operations at the New York Stock Exchange, located at 11 Wall Street, New York, New York 10005. As a result of these closings, your employment will be terminated. The expected date of the first separation of employees is May 20, 2013 and you will be separated from employment effective close of business May 20, 2013. Your service at DAP is very much appreciated.

This action is expected to be permanent and will result in the complete closure of these facilities. There are no bumping rights applicable to your position.

The decision to effect this layoff and shutdown of operations is the result of unforeseeable adverse business circumstances arising out of the announcement on May 7, 2013 by the United States Attorney for the Southern District of New York that an employee of DAP and others had been arrested in connection with alleged violations of the Foreign Corrupt Practices Act and by the Securities and Exchange Commission that it had filed a civil proceeding against such individuals. On May 8, 2013, DAP's principal clearing firm advised that it would no longer clear for the firm. Because DAP's ability to clear has been almost entirely impaired, it is unable to transact business. These circumstances were outside of the control of DAP, were not and could not reasonably have been foreseen, and resulted in the actions addressed in this letter being taken to terminate DAP's workforce and shut down its operations and an inability to provide advance notice of these actions.

You are also hereby notified that, as a result of your employment loss, you may be eligible to receive job retraining, re-employment services, or other assistance with obtaining new employment from the New York State Department of Labor or its workforce partners upon your termination. You may also be eligible for unemployment insurance benefits after your last

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day of employment. Whenever possible, the New York State Department of Labor will contact your employer to arrange to provide additional information regarding these benefits and services to you through workshops, interviews, and other activities that will be scheduled prior to the time your employment ends. If your job has already ended, you can also access reemployment information and apply for unemployment insurance benefits on the Department's website or you may use the contact information provided on the website or visit one of the Department's local offices for further information and assistance.

You may contact me, Wael Sobhy, Chief Administrative Officer of DAP at (212) 812-2057, if you require further information.

We are sorry that circumstances made this action necessary, and wish you the very best in your future endeavors.

Very truly yours,



Wael Sobhy
Chief Administrative Officer